

CENTRAL INTELLIGENCE AGENCY

INFORMATION REPORT

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COUNTRY Austria REPORT NO. 25X1

SUBJECT 1. Financial Difficulties of USIA Plants DATE DISTR. 2 September 1953
2. Reported Reorganization of USIA NO. OF PAGES 1 25X1

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PLACE ACQUIRED REFERENCES

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1. The firm of Stadlauer Lederindustrie, Strasse der Roten Armee 20, Vienna XII, manufacturers of high-quality leather goods, was forced to release 50 percent of its employees late in June 1953. At the time, Stadlauer Lederindustrie was owed 6,000,000 schillings for deliveries made to Russian and Satellite customers. A representative of the firm appealed to the directors of USIA for an immediate credit of 2,000,000 schillings to meet payroll and health insurance payments and purchase hides. When this request was turned down, production was out in half and the dismissals followed.
2. The leather goods firm of Hans Kobald, Ottokar Kernstockgasse 9, Vienna Atzgersdorf, was unable to collect a debt of 2,500,000 schillings owed by the USIA administration and, on about 25 June 1953, closed down its plant entirely.
3. Reorganization of the USIA building and construction firms has been reported by two other sources. The liquidation of Ueberland Hoch-Tief-und Strassenbau A.G., . . . , and its merger with Porr Allgemeine Baugesellschaft was accomplished effective 15 July 1953. . . . Allgemeine Strassenbau A.G., Laaserstrasse 61, Vienna X, will be absorbed by Vianova-Bau Aktiengesellschaft, Argentinierstrasse 2, Vienna IV. . . . the latter firm will then be absorbed by Philipp Holzmann A.G., Prinz Eugenstrasse 20. It is also reported that the firm of Sager and Woerner, Hoch-Tief-und Strassenbau, Vienna IV, will take over the "Negrelli" Bau A.G., Prinz Eugenstrasse 72. In the non-building industries, it is reported that USIA firm Vergasungs-Industrie A.G., Grosse Neugasse 8, Vienna IV, will be absorbed by Waagner-Biro A.G.

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